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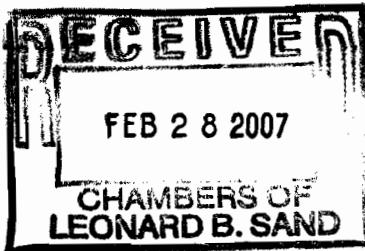
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February 27, 2007



Our Ref: 582-06/EEL

MEMO ENDORSED

BY HAND

Hon. Leonard B. Sand
 United States District Judge
 Daniel Patrick Moynihan
 United States Courthouse
 500 Pearl Street, Room 1650
 New York, NY 10007

USDC SDNY
 DOCUMENT
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Re: Eagle Star Maritime Inc. v. Stena Bulk S.A.
 06 CV 15309

Dear Judge Sand:

We represent Eagle Star Maritime Inc., the plaintiff in this action. The purpose of this letter is to request an adjournment of the pretrial conference currently scheduled for March 5, 2007 and that this case be placed on the Suspense Calendar.

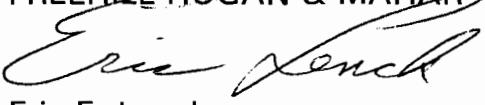
The dispute involves a claim by plaintiff, the owner of the vessel M/V NICOS TOMASOS, for demurrage and expenses arising out of a marine charter party with charterer defendant Stena Bulk S.A. In response to the Rule B attachment, Stena Bulk provided a Letter of Undertaking to secure the claim. The attachment proceedings have accordingly been withdrawn.

MEMO ENDORSED

Further, the governing charter party provides for arbitration in New York. Plaintiff has demanded arbitration. Defendant has indicated that is currently reviewing the claim and has been given until March 15, 1007 to appoint its arbitrator, failing which the governing arbitration clause permits the plaintiff to appoint an arbitrator on defendant's behalf. Defendant has not yet appointed New York counsel.

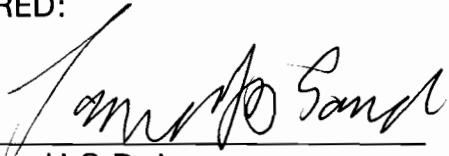
Given the foregoing, we do not anticipate any court involvement at this time. There is a small chance that the Court will have to become involved at a later date with respect to the enforcement or vacatur of the New York arbitration award and accordingly, we would like to keep the case open. However, we expect the arbitration proceeding to take one to two years if completed.

We respectfully request the case to be placed on the Suspense Calendar, with leave granted to Eagle Star Maritime Inc. to serve the plaintiff at a later date if and when any post-arbitration proceedings are required in the United States District Court, Southern District of New York. Thank you for your consideration.

Respectfully submitted,
~~FREEHILL HOGAN & MAHAR~~

Eric E. Lenck

EEL:hr

SO ORDERED:



U.S.D.J.

2/27/07

MEMO ENDORSED